

110<sup>th</sup> Congress }  
1<sup>st</sup> Session }

HOUSE OF REPRESENTATIVES  
Rules Committee

{Report  
{  
{No. \_\_\_\_

PROVIDING FOR CONSIDERATION OF THE BILL (H.R. 1427) TO REFORM THE REGULATION OF CERTAIN HOUSING-RELATED GOVERNMENT-SPONSORED ENTERPRISES, AND FOR OTHER PURPOSES.

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May 15, 2007. --Referred to the House Calendar and ordered to be printed  
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Mr. Welch, from the Committee on Rules

submitted the following

REPORT

[To accompany H. Res. \_\_\_\_]

The Committee on Rules, having had under consideration House Resolution \_\_\_\_, by a non-record vote, report the same to the House with the recommendation that the resolution be adopted.

SUMMARY OF PROVISIONS OF THE RESOLUTION

The resolution provides for consideration of H.R. 1427, the Federal Housing Finance Reform Act of 2007, under an open rule with a preprinting requirement. The rule provides one hour of general debate equally divided and controlled by the chairman and ranking minority member of the Committee on Financial Services. The rule waives all points of order against consideration of the bill except those arising under clauses 9 or 10 of Rule XXI.

The rule makes in order the Committee on Financial Services amendment in the nature of a substitute now printed in the bill, modified by the amendment printed in this report, as an original bill for the purpose of amendment. The amendment in the nature of a substitute, as modified, shall be considered under the five-minute rule by title rather than by section with each title considered as read. The rule waives all points of order except clauses 9 and 10 of Rule XXI against the amendment in the nature of a substitute, as modified. The rule provides that notwithstanding clause 11 of rule XVIII, no amendment to the committee amendment in the nature of a substitute shall be in order except those printed in the portion of the *Congressional Record* designated for that purpose in clause 8 of Rule XVIII prior to the beginning of consideration of the bill and except pro forma amendments for the purpose of debate. Each amendment so printed may be offered only by the Member who caused it to be printed or his designee and shall be considered as read. The rule provides one motion to recommit with or without instructions. The rule also provides that, notwithstanding the operation of the previous question, the Chair may postpone further consideration of the bill to a time designated by the Speaker.

## EXPLANATION OF WAIVERS

The waiver of all points of order against consideration of the bill and the waiver of all points of order against the amendment in the nature of a substitute, as modified, (except for clauses 9 and 10 of Rule XXI), includes the following:

- a waiver of Section 302(f) of the Congressional Budget Act, prohibiting consideration of legislation providing new budget authority in excess of a subcommittee's 302(b) allocation of such authority.

- a waiver of clause 5(a) of Rule XXI, prohibiting tax or tariff provisions in a bill not reported by a committee with jurisdiction over revenue measures.

The Committee is not aware of any other specific points of order. The waivers of all points of order are prophylactic in nature.

## COMMITTEE VOTES

The results of each record vote on an amendment or motion to report, together with the names of those voting for and against, are printed below:

### Rules Committee Record Vote No. 189

**Date:** May 15, 2007

**Measure:** H.R. 1427

**Motion By:** Mr. Sessions

**Summary of Motion:** To grant an open rule.

**Results:** Defeated 4-8

#### Vote by Member:

MCGOVERN

HASTINGS (FL)	NAY
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MATSUI	NAY
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CARDOZA	NAY
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WELCH	NAY
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CASTOR	NAY
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ARCURI	NAY
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SUTTON	NAY
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DREIER	YEA
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DIAZ-BALART	YEA
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HASTINGS (WA)	YEA
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SESSIONS	YEA
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SLAUGHTER	NAY
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## **SUMMARY OF AMENDMENT CONSIDERED AS ADOPTED**

The amendment adds back to the bill section 185, which was inadvertently dropped due to a clerical error. Section 185, which is referenced throughout title one, contains an effective date of six months after the date of enactment.

TEXT OF AMENDMENT CONSIDERED AS ADOPTED

**AMENDMENT TO H.R. 1427, AS REPORTED**  
**OFFERED BY M. .**

Page 299, after line 9, insert the following new section:

**1 SEC. 185. EFFECTIVE DATE.**

2 Except as specifically provided otherwise in this title,  
3 this title shall take effect on and the amendments made  
4 by this title shall take effect on, and shall apply beginning  
5 on, the expiration of the 6-month period beginning on the  
6 date of the enactment of this Act.



110<sup>th</sup> Congress

1<sup>st</sup> Session

H. RES. \_\_\_\_

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Providing for consideration of the bill (H.R. 1427) to reform the regulation of certain housing-related Government-sponsored enterprises, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

May 15, 2007

Mr. Welch, from the Committee on Rules, reported the following resolution which was referred to the House Calendar and ordered to be printed.

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RESOLUTION

Providing for consideration of the bill (H.R. 1427) to reform the regulation of certain housing-related Government-sponsored enterprises, and for other purposes.

*Resolved*, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 1427) to reform the regulation of certain housing-related Government-sponsored enterprises, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived except those arising under clause 9 or 10 of rule XXI. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chairman and ranking minority member of the Committee on Financial Services. After general debate the bill shall be considered for amendment under the five-minute rule. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill, modified by the amendment printed in the report of the Committee on Rules accompanying this resolution. That amendment in the nature of a substitute shall be considered by title rather than by section. Each title shall be considered as read. All points of order against that amendment in the nature of a substitute are waived except those arising under clause 9 or 10 of rule XXI. Notwithstanding clause 11 of rule XVIII, no amendment to that amendment in the nature of a substitute shall be in order except those printed in the portion of the *Congressional Record* designated for that purpose in clause 8 of rule XVIII before the beginning of consideration of the bill and except pro forma amendments for the purpose of debate. Each amendment so printed may be offered only by the Member who caused it to be printed or his designee and shall be considered as read. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the amendment in the nature of a substitute made in order as original text. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

Sec. 2. During consideration in the House of H.R. 1427 pursuant to this resolution, notwithstanding the operation of the previous question, the Chair may postpone further consideration of the bill to such time as may be designated by the Speaker.